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VIRGINIA BUSINESS REPORT

BUREAU OF BUSINESS RESEARCH, SCHOOL OF BUSINESS ADMINISTRATION
THE COLLEGE OF WILLIAM AND MARY, WILLIAMSBURG, VIRGINIA

Report 318 **February 1987**

Business In Virginia January, 1987 Data

In January the Virginia economy experienced the expected slowdown in new car registrations and building permits. Recall that in December new car registrations soared by 35.2 percent compared to December 1985 as individuals rushed to beat the new state and Federal laws. Those car sales undoubtedly borrowed significantly from future demand. That is apparent in the January data which reveal a decrease of 16.8 percent in new car registrations from the January 1986 levels. The decline was widespread across Virginia, with new car sales down in all the urban areas we cover except Franklin.

Building permits showed a similar decline in January, down 33.8 percent compared to a year ago. However, this decrease was not as universal geographically. Increases were reported by six of the sixteen urban areas for which January data are available.

The January retail sales statewide by our sample of retail stores also fell, by a modest 0.9 percent, relative to January 1986. Among the fifteen areas reporting, ten experienced declines.

There was a distinct lull in most types of business activity in Virginia in January. Much of the lull was temporary, due to the snows and year-end tax maneuvering. However some of it also reflects the continuing deceleration of the Commonwealth's economic growth.

The taxable sales data for November and December now are available. The November statewide increase was 10.5 percent, and nine of our seventeen urban areas experienced gains of nine percent or more. The growth leaders in November were the Harrisonburg area, up 18.8 percent compared to November 1985; the Lynchburg metropolitan area, up 16.7 percent; Northern Virginia, up 13.5 percent; and the Fredericksburg area, up 12.9 percent.

The cumulative statewide increase for January through November was 7.8 percent, about in line with our expectations. However, the December data are both surprising and partially misleading. The reported taxable sales for December show a 17.5 percent decline compared to December 1985. The key word is reported. The January snows caused an unusually large number of businesses to be late in reporting their December sales. Therefore the December taxable sales definitely are understated. How much we will not know for some time. Adding the currently available December sales to the rest of the year yields a preliminary 1986 gain of only 5.4 percent versus 1985. Our best guess is the actual increase for the year was in the 7 - 8 percent range.

In December, payroll employment in Virginia was 3.1 percent above December 1985. That growth rate represents a continuation of the pattern of decelerating job increases. The cumulative 1986 nonagricultural employment gain was 3.8 percent, down over a point from the 1985 growth of 4.9 percent. Among Virginia's eight metropolitan statistical areas, four experienced slower job growth in 1986 than 1985: Northern Virginia, Hampton Roads, Richmond-Petersburg, and Roanoke. However the other four achieved higher employment growth. The Bristol and Charlottesville areas accelerated significantly, to 4.4 percent and 4.0 percent respectively. Lynchburg's 3.7 percent for 1986 was slightly above 1985's 3.6 percent. And the Danville area moved from a decline of 1.8 percent in 1985 to a 0.2 percent rise. Diversity and balance remain key features of the Virginia employment performance, with differing area responses to the changing national economic scene. RLP

Chart I

Nine Selected Business & Economic Indicators Percentage Change

Percentage Change January, 1987 from January, 1986

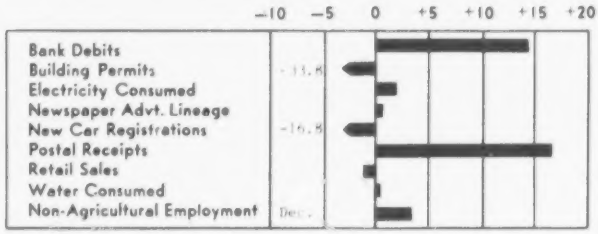
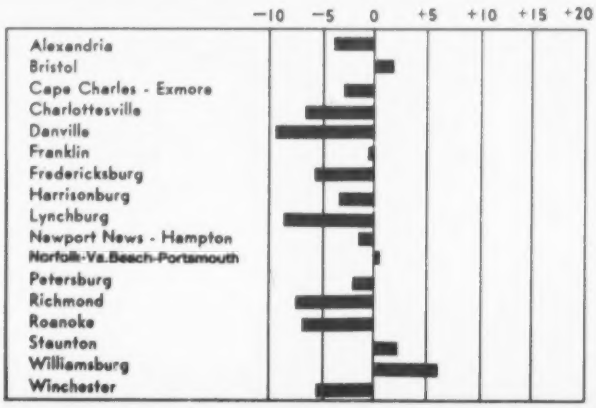


Chart II

City Indices

Percentage Change January, 1987 from January, 1986



YOUR HEALTH - A PERSONAL RIGHT OR A JOB RESPONSIBILITY?

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We can expect more and more employers to be taking drastic actions to influence the health status and lifestyles of their workers. Banning cigarette smoking and introducing drug testing are not interesting simply because they raise constitutional questions. There are important costs that bother many employers — many of whom in the last ten years or so have increasingly entered into lifestyle issues of their workers.

Until recently most employers transferred the risk associated with employee health, disability and death to insurance companies. They were willing to buy group insurance policies to cover their workers and have very little further involvement other than to transmit the employees' claims to the insurance company. Some employers even had the worker transmit the claims directly to the insurance company thus reducing the administrative load on the employer. The strategy was to shift the risk and administrative burden to an insurance company so that the employer could concentrate on making profits.

In recent years we have witnessed some major shifts in the attitude of employers toward the health of their workers. This shift has included promoting better health practices, restricting and now prohibiting smoking, and drug testing. One reason for this development is the realization by employers that insurance policies typically cover only a limited part of the losses they incur when employees become ill, disabled or die. The typical group policy bought by the employer pays the worker, the worker's doctors, hospital, undertaker and beneficiary. The employer gets nothing. Yet, a considerable part of the loss is suffered by the employer in terms of days away from the job, declining productivity, and the cost of recruiting and training replacements. Most companies protect themselves against these latter losses only as far as their top managers are concerned. Yet the loss can be considerable among rank and file workers, particularly where special skills are required.

A second reason for the shift in attitude of employers is the rising clamor by employees that the work place be healthy. Here there has been an interesting twist. Most occupational safety regulations emphasize prohibitions against the employer from making the work environment unhealthy. Now, a growing number of employees are conscious of the fact that a considerable amount of the unhealthiness in the work place may result from the behavior of their fellow employees. This has forced employers to become more involved in the health habits of their workers so as to retain them, increase their productivity, and avoid liability suits.

Prior to the revolutionary changes in workmen's compensation laws the employer's liability for a worker's injury was limited if the employer could prove that the injury resulted from contributory negligence on the part of the injured employee or a fellow worker. Today, the worker collects regardless of who is at fault. But workmen's compensation insurance, compulsory as it is, indemnifies the worker — not the employer. Hence, whether the injury is job-related and, therefore, covered by workmen's compensation or job-unrelated and, therefore, covered by the group insurance policy, the employer pays a premium for which there is no indemnification of the employer for losses resulting from the employee's inability to perform up to speed — if at all.

A third reason for the rising involvement of employers in health and lifestyle issues is that insurance costs have risen significantly in recent years. Some have argued that the very existence of group insurance policies has contributed to the rising costs of medical insurance because the doctors and hospitals can be assured of being paid by the insurance companies. Moreover, it is alleged that the workers have little to be vigilant about regarding costs because a third party pays. Whether these arguments hold sufficient water to be credible is not the point. The point is that the employer ultimately covers the costs as the insurance companies increase their premiums.

As a result of these developments, more and more employers have taken to controlling their costs by controlling their exposure to the risk that an employee will become ill or die on or off the job. We are now witnessing some extreme actions such as employers banning workers from smoking on or off the job, employers demanding that employees submit to drug tests, and employers introducing physical fitness programs and incentives. There are serious questions about the propriety of these actions ranging from their constitutionality to their effectiveness. Is an employee's off-the-job activity strictly his or her business and none of the employer's?

A quick "no" response to this question becomes easily challengeable when one considers that many off-the-job activities determine on-the-job performance and expose the employer, customers and fellow workers to serious risks. All these risks eventually express themselves either in higher costs to the employer or in declining revenues. Would you choose an airline that had a loose policy toward the health and drug use of its pilots over one that has a more restrictive policy?

Aside from the constitutional issues that are being created by the restrictive responses of employers, there are questions of effectiveness. Ever since President John F. Kennedy's fifty-mile walk and physical fitness campaign, every President has given some encouragement to being fit. Many more companies in the last decade or so have promoted physical fitness among their employees. The literature on physical fitness has expanded a hundredfold. There is no lack of information on physical fitness. Yet, a study by Carl J. Caspersen, Gregory M. Christenson and Robert A. Pollard in the 1986 November-December issue of Public Health reveals what to me are some very disappointing results. Of the 779,000 men and 192,000 women responding to a national health promotion and disease prevention questionnaire, only 8 percent of the former and 7 percent of the latter engaged in regularly active and appropriate physical activity. The results are not significantly better when breakdowns are made by age, occupation, income or race.

These results suggest that there is still a lot of work to be done to achieve widespread employee participation in health improvement activities. There is reason too for seeking the participation not just of the workers, but of their families. The typical fitness program sponsored by employers focuses on the worker. Yet, the employer's cost exposure transcends to the worker's family since dependents are often covered under the employer's program with the employer

bearing part if not all of the cost of such coverage.

A report by Thomas Kottke, Michael Rennert and others published by the Public Health Service Office of Disease Prevention and Human Promotion of the U.S. Department of Health and Human Services summarizes and draws several inferences from previous studies about identification of risk factors. While there is no evidence that they intended their study to relate to the issue we are discussing, it does. Their study found that by focusing on fewer than 10 risk factors, nearly 40 to 70 percent of the deaths, one-third of acute disability, and two-thirds of chronic disability in the United States could be avoided. The factors they cite are cigarette smoking, diets high in saturated fats, dietary deficits, worksite hazards, alcohol and drug abuse, hypertension, and air pollution.

But how should we focus on these factors? Employers, rather than have rules that govern all employees, could simply identify those who are members of the high-risk population and induce them to use preventive measures, therefore reducing the employee's risks and the employer's costs.

The inferences to be drawn from the study imply that

SELECTED BUSINESS AND ECONOMIC INDICATORS
FOR 17 CITIES

TABLE I January 1987 Monthly Index Number Comparisons of Current Month to Same Month in Base Period (1967) - Base Period = 100

CITY	CITY INDEX*	BANK DEBITS	BUILDING PERMITS	ELECTRICITY CONSUMED	NEWSPAPER ADV LINAGE	NEW CAR REGISTRATIONS	December NON-AGRICULTURAL EMPLOYMENT #	WATER CONSUMED	RETAIL SALES †	POSTAL RECEIPTS
The State		273.6	191.7	164.3	87.3	162.6	136.3	81.4	126.8	316.3
Alexandria	138.0	280.5	42.0	179.8	N.A.	129.2	180.9	88.2	129.3	N.A.
Bristol	102.5	N.A.	47.9	141.8	65.7	84.1	110.9	68.1	124.9	307.3
Cape Charles - Exmore	128.2	N.A.	397.8	137.6	N.A.	78.0	N.A.	N.A.	116.7	203.3
Charlottesville	153.5	240.6	267.7	148.4	N.A.	145.4	110.4	72.8	163.3	281.0
Danville	119.7	N.A.	120.7	111.4	93.1	89.9	98.0	95.5	N.A.	230.5
Franklin	133.7	N.A.	29.7	148.0	101.4	121.3	N.A.	92.8	115.5	258.9
Fredericksburg	242.2	143.0	140.4	N.A.	128.7	191.2	N.A.	59.4	163.1	826.9
Harrisonburg	151.4	248.0	290.6	N.A.	90.9	108.1	N.A.	120.5	143.6	309.2
Lynchburg	231.1	459.1	114.2	137.3	N.A.	110.8	99.6	125.1	166.4	876.7
Newport News - Hampton	135.3	N.A.	272.1	135.0	87.7	104.2	135.9]	111.5	169.3	N.A.
Norfolk - Va. Beach - Portsmouth	156.2	104.2	331.8	186.0	80.4	121.6		78.6	215.5	N.A.
Petersburg	134.3	224.3	434.5	N.A.	N.A.	85.1	124.8]	91.7	136.4	229.3
Richmond	131.0	373.4	86.5	182.3	96.4	126.2		98.5	97.6	257.9
Roanoke	133.7	61.7	65.4	127.6	134.1	100.7	118.6	N.A.	97.2	296.9
Staunton	114.9	146.3	68.3	N.A.	69.1	101.0	N.A.	N.A.	95.2	231.7
Williamsburg	133.0	146.4	141.6	183.9	N.A.	156.8	N.A.	79.1	88.5	245.4
Winchester	144.7	339.2	N.A.	138.1	152.2	141.8	N.A.	N.A.	N.A.	N.A.

TABLE II January 1987 Percentage Change from same month last year

CITY	CITY INDEX*	BANK DEBITS	BUILDING PERMITS	ELECTRICITY CONSUMED	NEWSPAPER ADV LINAGE	NEW CAR REGISTRATIONS	December NON-AGRICULTURAL EMPLOYMENT #	WATER CONSUMED	RETAIL SALES †	December RETAIL SALES ‡
The State		14.5	-33.8	2.0	0.6	-16.8	3.1	0.2	-0.9	-17.5
Alexandria	-4.2	65.3	873.8	4.9	N.A.	-8.3	3.3	2.8	-1.8	-24.7
Bristol	1.5	N.A.	-69.6	-7.5	16.5	-20.8	2.4	21.7	0.9	-3.6
Cape Charles - Exmore	-3.0	N.A.	-62.6	4.0	N.A.	-35.4	N.A.	13.2	-0.4	-1.3
Charlottesville	-6.2	16.9	-94.6	-3.0	N.A.	-40.0	5.3	-2.5	-2.5	-2.2
Danville	-9.6	N.A.	121.5	7.9	-5.7	-41.6	-0.3	-13.5	N.A.	-2.1
Franklin	-0.2	N.A.	90.5	6.8	8.7	4.1	N.A.	0.1	-2.4	-14.2
Fredericksburg	-5.3	26.8	-16.5	N.A.	3.6	-10.8	N.A.	5.2	-3.4	-25.1
Harrisonburg	-3.2	-3.6	231.7	N.A.	-2.2	-28.9	N.A.	-2.1	4.2	-2.1
Lynchburg	-8.6	15.6	-0.7	3.3	N.A.	-17.0	1.6	-12.0	-5.4	-28.1
Newport News - Hampton	-1.3	N.A.	-5.8	6.0	6.9	-1.7	2.5]	-1.5	-2.1	-16.0
Norfolk - Va. Beach - Portsmouth	0.4	-4.0	-59.7	0.4	0.7	-0.4		5.1	4.6	-18.4
Petersburg	-2.2	-31.9	-75.7	N.A.	N.A.	-27.9	2.2]	7.8	-0.1	4.5
Richmond	-7.1	14.6	65.3	-0.7	-4.6	-21.5		0.5	-6.0	-23.4
Roanoke	-7.0	-16.5	34.4	-2.6	-5.3	-38.1	0.7	N.A.	1.7	-15.4
Staunton	2.0	-11.5	-6.4	N.A.	-1.7	-37.0	N.A.	N.A.	15.2	4.9
Williamsburg	5.8	9.7	-59.2	3.4	N.A.	-15.7	N.A.	22.9	9.7	0.9
Winchester	-5.5	6.0	N.A.	2.5	13.2	-37.9	N.A.	N.A.	N.A.	0.3

*Computation of City Index is based upon a weighted arithmetic mean of all business and economic components listed except Building Permits and Bank Debits, which are excluded because of their highly erratic nature.
#Virginia Employment Commission data which lags behind current reports.
†Preliminary data based on a survey sample.
‡Revised data based on sales tax information which lags behind current reports.
] Only total MSA data are available for these areas

N.A. — Not Available
0.0 — No Change

this may not be all that easy. First, it is difficult to identify some risks without administering tests to virtually all persons. To know the level of serum cholesterol requires testing. Testing can be expensive, inexact, and if compulsory lead to serious personnel if not legal questions. Second, people identified as low risks do not always remain as such. Many overweight persons were once thin. Identifying persons as low-risk gives a false sense of security. Third, the fact that a person may be high-risk on one or more factors does not by itself mean that the person would eventually be victimized. This was graphically shown in a study in which less than 4 percent of the deaths in a particular group of men were of those men with three or more risk factors. In some cases, one factor alone was enough; for others as many as three was not enough. The existence of risk factors expresses a probability, not a certainty that the person would die, be disabled, or sick.

Furthermore, the study shows almost the entire population is at risk of exposure to one or more of these risk factors because many of them are environmental (air pollution) or cultural (dietary habits). Thus, the only effective preventive measure would be one that encompasses the entire workforce population rather than select groups.

This represents the dilemma that employers will face. In order to reduce their costs through preventive measures, do they reach out to their entire workforce and their families and into the off-work social behavior of their employees? Can they require employee participation? What are the employee's personal rights? In a social environment, it has long been accepted that society through laws has the right to restrict freedom of choice where the result of one's actions would be the imposition of significant harm or costs to others, or that individuals should gladly restrict their rights when the exercise of them is injurious to others. This is the social contract theory of democracy. Possible significant external effects on others also have been the justification for preventive measures such as environmental legislation or mandatory innoculation of the population to prevent epidemics of deadly diseases.

But, the imposition of preventive general health practices on individuals by employers, or employee groups, has no lofty theoretical basis. The balance between the social responsibilities and rights of such employers or employee groups versus the individual rights of dissenting employees has not been clearly determined. Another issue is the definition of significant external effects on others. Are employer costs sufficient evidence to justify action? If so, at what level? If risks to others in the workplace are the required evidence, how clearcut must the risks be before action is socially and legally acceptable?

These are not going to be easy questions to answer and will become more complex in the future. We can expect that the Supreme Court will eventually be called upon for an opinion. Does an employer have a right to interfere substantially in the off-duty health practices of an employee? Is there a choice? HJB

The Virginia Business Report is published monthly except in December by the Bureau of Business Research. The publication is provided free of charge as a public service. For information call the Bureau at (804) 253-4493.

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THE COLLEGE OF WILLIAM AND MARY, WILLIAMSBURG, VIRGINIA

Report No. 319 March, 1987

Business In Virginia February, 1987 Data

New car registrations statewide plunged again in February, down 16.8 percent compared to February of 1986. That exactly matched January's decline; and, as in January, registrations fell in every urban area we cover except Franklin. The December surge in car buying definitely borrowed from 1987 purchases. The question still to be answered in the coming months is how much. When new car buying does return to a more normal level, however, we still expect that in most months it will be below the 1986 pace.

Building permits overall did post a 5.4 percent increase in February compared to last year, a much better performance than the 33.8 percent decline in January. However, a 5.4 percent rise remains anemic beside the 1986 annual average of 14.7 percent growth.

Electricity and water consumed both advanced far more strongly in February than January, indirect evidence that industrial production probably accelerated in Virginia in February. However, the weather has wrecked havoc with our 1987 data to date as well as the patterns of economic activity, so little can be said with confidence at this time.

The January nonagricultural employment figures now available reveal a 4.3 percent growth over last January, an encouraging sign of continuing overall momentum in Virginia's economy. We also received the new benchmark payroll employment data for 1985 and 1986 from the Virginia Employment Commission - those are reported in our feature article this month. The revisions show Virginia's nonagricultural employment grew by 4.2 percent in 1986, instead of the 3.8 percent we reported last month based on preliminary data. Most areas of the Commonwealth shared in the healthy job growth, with the exception of Danville and Lynchburg. The revisions substantially reduced the Lynchburg figures, yielding a final 1986 percentage change of -0.4 percent.

Our sample of retail stores recorded a February gain of 5.4 percent in sales per store, a significant rebound from the 0.9 percent decline in January. However, total taxable sales data for February, which will not be available until April, are unlikely to reflect that much strength.

Our major problem for this month was how to even report, much less interpret, the January changes in Virginia taxable sales as reported by the Department of Taxation. Individual retailers remit their sales taxes to this department in the month following the month in which the sales occurred. Therefore the sales tax records and payments for December were due in the third week in January. The statewide snowstorms at that time delayed receipt of those reports from many retailers, producing a drop of 17.8 percent in sales tax receipts for December sales. From the Bureau's sample of retail merchants and other reports, we know retail sales actually were up significantly in December, not down. The weather-related problems in the taxable sales data were compounded for January, since the delayed receipts from December sales were counted in February along with the receipts for January sales. That generated spectacular increases in the Department of Taxation's *recorded* sales tax receipts for January sales, for three areas over 75 percent! Yet the implied gains in January taxable sales were predominantly a weather produced statistical aberration. Our sample of retailers reported a decline in January sales. In sum, the Department's figures shifted some of the huge volume of December taxable sales to the normally low seasonal sales in January, and made the taxable sales data for each month unrealistic.

Rather than show the January taxable sales data and then warn that it did not represent actual retail trade activity, we decided to take a different approach. The last column in Table II, which normally is the latest *monthly* Virginia taxable sales data available, is in this issue the *average* percentage gain for December and January combined, compared to the same two months a year ago. That December-January average shows an 11.2 percent rise. For comparison, the nationwide December-January gain in retail trade excluding the automobile group was only 4.6 percent. Virginia's retail trade did maintain above-average strength across the first two months of winter. RLP

Chart I
Nine Selected Business & Economic Indicators Percentage Change

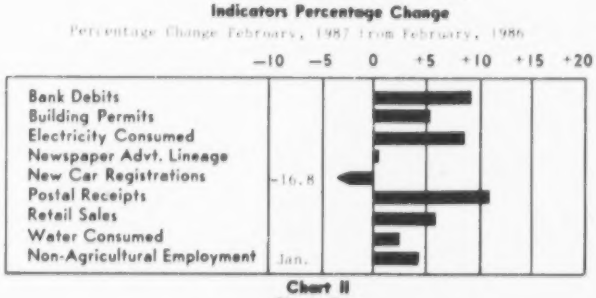
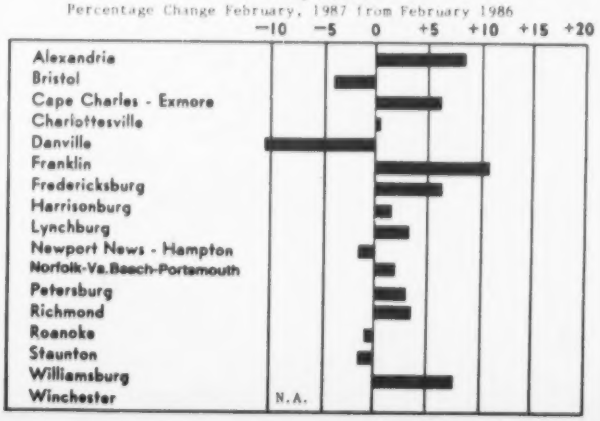


Chart II
City Indices



SELECTED BUSINESS AND ECONOMIC INDICATORS FOR 17 CITIES

TABLE I February, 1987

Monthly Index Number Comparisons of Current Month to Same Month in Base Period (1967) - Base Period = 100

CITY	CITY INDEX *	BANK DEBITS	BUILDING PERMITS	ELECTRICITY CONSUMED	NEWS-PAPER ADV LINAGE	NEW CAR REGIS-TRATIONS	Jan. NON AGRI CULTURAL EMPLOYMENT#	WATER CONSUMED	RETAIL SALES †	POSTAL RECEIPTS
The State		285.0	140.1	170.8	79.6	117.2	135.0	80.6	168.6	400.8
Alexandria	145.3	416.1	230.3	202.4	N.A.	103.6	178.3	84.3	149.5	N.A.
Bristol	129.7	N.A.	24.7	134.0	72.3	66.1	109.5	105.3	125.1	305.0
Cape Charles - Exmore	110.2	N.A.	144.7	146.3	N.A.	45.5	N.A.	N.A.	96.6	181.7
Charlottesville	160.0	270.5	68.4	171.0	N.A.	76.0	106.1	108.1	178.1	284.7
Danville	141.7	N.A.	52.4	106.6	90.2	46.5	96.5	75.4	N.A.	435.1
Franklin	130.0	N.A.	68.4	149.0	105.3	95.1	N.A.	91.4	107.9	277.1
Fredericksburg	279.3	467.9	52.4	N.A.	141.0	153.0	N.A.	58.1	164.8	1168.7
Harrisonburg	146.3	210.3	68.4	N.A.	101.4	67.2	N.A.	134.6	131.6	326.3
Lynchburg	259.6	350.2	432.3	146.4	N.A.	72.7	97.4	105.5	177.9	1121.3
Newport News - Hampton	126.4	N.A.	61.0	145.7	77.4	71.5	133.7	102.3	160.3	N.A.
Norfolk - Va. Beach - Portsmouth	150.7	89.8	327.7	159.9	80.1	88.3	]	76.0	219.2	N.A.
Petersburg	140.0	135.2	185.6	N.A.	N.A.	48.4	125.9	86.8	160.1	238.9
Richmond	148.5	263.3	130.5	197.9	96.7	91.6	]	91.7	127.7	340.4
Roanoke	146.8	333.5	77.8	123.3	128.4	65.2	120.6	90.0	154.8	329.6
Staunton	109.8	127.9	36.4	N.A.	70.5	58.3	N.A.	N.A.	92.2	253.6
Williamsburg	155.0	142.4	92.3	206.8	N.A.	101.7	N.A.	70.9	113.3	365.4
Winchester	N.A.	278.7	202.7	158.6	N.A.	82.3	N.A.	N.A.	N.A.	N.A.

TABLE II February, 1987

Percentage Change from same month last year

CITY	CITY INDEX*	BANK DEBITS	BUILDING PERMITS	ELECTRICITY CONSUMED	NEWS-PAPER ADV LINAGE	NEW CAR REGIS-TRATIONS	January NON AGRI CULTURAL EMPLOYMENT#	WATER CONSUMED	RETAIL SALES †	Average Dec.-Jan. RETAIL SALES ‡
The State		9.1	5.4	8.7	0.3	-16.8	4.3	2.3	5.4	11.2
Alexandria	8.2	47.6	167.5	19.0	N.A.	-9.8	5.0	6.1	10.8	12.5
Bristol	-4.1	N.A.	83.7	-1.8	-1.0	-30.9	2.0	3.6	-9.7	20.1
Cape Charles - Exmore	5.8	N.A.	5.7	9.9	N.A.	-4.4	N.A.	18.9	0.9	13.3
Charlottesville	0.6	34.3	-41.7	13.4	N.A.	-40.0	3.8	5.0	3.9	11.0
Danville	-4.2	N.A.	-85.8	6.6	-0.4	-36.7	1.3	-1.8	N.A.	5.7
Franklin	10.4	N.A.	-67.9	12.3	7.9	26.1	N.A.	1.5	-5.9	53.2
Fredericksburg	6.4	37.5	204.3	N.A.	10.0	-3.3	N.A.	8.3	6.7	9.4
Harrisonburg	1.6	-1.2	128.3	N.A.	0.5	-33.9	N.A.	6.8	7.7	15.0
Lynchburg	3.0	-9.4	-13.7	4.8	N.A.	-22.9	1.3	-14.7	4.0	14.0
Newport News - Hampton	-2.0	N.A.	-10.9	-1.2	1.9	-23.4	2.7	2.5	-3.1	8.7
Norfolk - Va. Beach - Portsmouth	1.8	-4.0	8.4	-8.0	-0.3	-19.4	]	3.5	8.7	11.3
Petersburg	2.8	-34.4	-0.8	N.A.	N.A.	-22.4	4.1	2.8	6.3	15.9
Richmond	3.3	12.8	12.7	17.2	-2.5	-12.2	]	3.9	5.0	4.3
Roanoke	-0.7	-13.3	56.9	1.8	1.3	-22.5	3.0	3.4	1.1	3.3
Staunton	-1.5	7.0	197.4	N.A.	-4.9	-19.9	N.A.	N.A.	0.4	14.9
Williamsburg	7.5	16.4	-21.9	18.3	N.A.	-20.0	N.A.	0.1	14.4	10.7
Winchester	N.A.	-3.9	N.A.	3.6	N.A.	-35.0	N.A.	N.A.	N.A.	21.3

TABLE III

Percentage Change January - February from same period last year

CITY	CITY INDEX *	BANK DEBITS	BUILDING PERMITS	ELECTRICITY CONSUMED	NEWS-PAPER ADV LINAGE	NEW CAR REGIS-TRATIONS	Jan.-Dec. 1986 NON AGRI CULTURAL EMPLOYMENT #	WATER CONSUMED	RETAIL SALES †	Jan.-Dec. 1986 RETAIL SALES ‡
The State		-0.5	-17.8	5.3	-0.6	-16.8	4.2	1.1	2.4	5.4
Alexandria	3.2	-36.1	399.1	11.8	N.A.	-9.0	6.6	4.4	4.0	5.6
Bristol	-3.3	N.A.	-36.0	-4.7	7.3	-26.2	3.8	12.9	-4.7	6.6
Cape Charles - Exmore	-2.6	N.A.	-26.2	6.9	N.A.	-39.8	N.A.	15.8	0.5	6.1
Charlottesville	-5.3	-19.8	-78.5	5.3	N.A.	-40.0	2.5	1.1	0.6	9.1
Danville	-11.2	N.A.	-34.8	7.3	-3.1	-40.5	0.0	-8.3	N.A.	3.6
Franklin	2.7	N.A.	-48.5	9.4	8.3	12.5	N.A.	0.8	-4.1	-8.7
Fredericksburg	1.8	-24.1	94.5	N.A.	6.8	-7.4	N.A.	6.6	1.5	7.9
Harrisonburg	-2.0	2.6	190.7	N.A.	-0.8	-31.3	N.A.	2.5	5.8	12.3
Lynchburg	-4.9	-4.0	-5.7	4.1	N.A.	-19.7	-0.4	-13.3	-0.1	5.6
Newport News - Hampton	-2.0	N.A.	-8.7	2.2	4.6	-13.0	3.9	0.4	-2.7	4.9
Norfolk - Va. Beach - Portsmouth	1.7	4.2	-36.5	-3.7	0.2	-9.4	]	4.3	6.8	5.7
Petersburg	2.1	49.5	-58.9	N.A.	N.A.	-25.6	3.0	5.4	3.3	4.7
Richmond	-1.5	1.8	41.9	7.9	-3.5	-17.3	]	2.1	0.1	-0.8
Roanoke	4.7	15.9	32.6	-0.4	-4.9	-31.0	3.5	-0.7	1.4	7.4
Staunton	-1.9	3.3	57.2	N.A.	-3.4	-29.8	N.A.	N.A.	7.9	7.8
Williamsburg	5.5	-11.3	-35.1	10.6	N.A.	-17.6	N.A.	12.4	9.2	-6.9
Winchester	N.A.	-1.4	N.A.	3.1	N.A.	-36.5	N.A.	N.A.	N.A.	14.1

*Computation of City Index is based upon a weighted arithmetic mean of all business and economic components listed except Building Permits and Bank Debits, which are excluded because of their highly erratic nature.
#Virginia Employment Commission data which lags behind current reports.
†Preliminary data based on a survey sample.
‡Revised data based on sales tax information which lags behind current reports.
] Only total MSA data are available for these areas

N.A. — Not Available
O.O. — No Change

Employment Growth in Virginia, 1986

Don Wood, Bureau Research Staff

The Virginia Employment Commission (VEC) has completed its annual revision of nonagricultural employment statistics. Table IV shows the 1986 nonagricultural employment levels for the state as a whole, the sum of all nonmetropolitan areas, the sum of the eight designated MSAs, and each individual metropolitan area. Each of these geographic breakouts is given for nine industry groups and the state total. The rows of the chart illustrate the employment mix of each area, while the columns show the geographic concentration of each industry category.

Table V provides the 1985 to 1986 growth rates for nonagricultural employment based on the VEC's revised data for both years. It is structured like Table IV, and can be used to identify growth patterns by industry category and geographic area.

Relatively strong job growth continued in the Commonwealth during 1986. Total nonagricultural employment growth was 4.2%, an increase of 102,400 jobs. While down from the exceptionally high 5.7% rate in 1985 and 4.9% in 1986, this rate continues to represent a healthy expansion. The increase in individual jobs during 1986 was roughly equivalent to adding a metropolitan area twice the size of Charlottesville to the state's economy.

The industries with the highest historical growth in recent years again led the way in 1986. The largest percentage increase was in the Construction sector with 10.6% growth, followed by Finance, Insurance, and Real Estate with 6.5%, Services with 6.3%, and Wholesale and Retail Trade with 6.1%. Considering numbers of new jobs created, the Service industry led the way with 34,300 jobs. Wholesale and Retail Trade added 33,200, while the Construction sector contributed 16,200. Transportation and Public Utilities employment increased by 4% or 5,300 jobs, while State and Local Governments hired 5,500 new workers for an increase of 1.6%. Manufacturing jobs, in both durable and nondurable goods, remained steady during 1986. The only employment decrease in any industry was the Federal Government sector, which declined by 0.1% during 1986. Attempts at deficit reduction have eliminated some marginal employment in this sector, and further declines are possible.

Nonagricultural employment growth has been concentrated in the state's urban areas throughout the current expansion, and 1986 was no exception. Virginia's eight MSAs include the place of employment for 75.1% of the

NONAGRICULTURAL EMPLOYMENT IN VIRGINIA

TABLE IV

Average Employment in Thousands, 1986

	Total Non-Agricultural Employment	Durable Goods Manufacturing	Nondurable Goods Manufacturing	Construction	Transportation and Public Utilities	Wholesale and Retail Trade	Finance Insurance and Real Estate	Services	Federal Government	State and Local Government
The State	2,557.1	201.1	223.1	168.1	137.3	580.2	130.8	579.0	168.0	353.0
Nonmetro Areas	637.7	70.7	108.5	42.9	28.0	124.4	17.3	115.9	17.2	97.6
Sum of MSAs	1,919.4	130.4	114.6	125.2	109.3	455.8	113.5	463.1	150.8	255.4
Northern Virginia	655.2	20.7	13.8	47.3	45.4	152.9	40.0	198.1	73.0	63.6
Bristol	29.9	4.9	4.5	0.9	1.1	8.0	0.9	4.4	0.4	4.7
Charlottesville	62.2	5.6	3.0	3.4	2.1	11.9	3.0	10.9	1.3	20.9
Danville	38.9	3.1	13.3	1.4	1.0	8.1	1.2	5.7	0.3	4.8
Lynchburg	70.1	15.2	8.7	3.1	2.9	13.2	3.3	13.9	0.5	9.2
Hampton Roads	530.6	50.6	18.4	37.4	25.7	129.7	24.1	119.9	55.5	69.3
Richmond/ Petersburg	415.0	18.2	44.4	25.0	22.1	100.6	31.1	83.6	16.4	71.2
Roanoke	117.5	12.1	8.5	6.7	9.8	31.4	7.9	26.6	3.4	11.7

TABLE V

Employment Percentage Change, 1985-1986

	Total Non-Agricultural Employment	Durable Goods Manufacturing	Nondurable Goods Manufacturing	Construction	Transportation and Public Utilities	Wholesale and Retail Trade	Finance Insurance and Real Estate	Services	Federal Government	State and Local Government
The State	4.2	0.0	0.3	10.6	4.0	6.1	6.5	6.3	-0.1	1.6
Nonmetro Area	3.8	-0.1	0.6	15.3	6.1	9.0	4.2	2.5	-6.5	0.4
Sum of MSAs	4.3	0.0	0.0	9.1	3.5	5.3	6.9	7.3	0.7	2.0
Northern Virginia	6.6	5.6	13.1	11.6	7.1	7.9	9.6	9.2	0.4	1.9
Bristol	3.8	0.0	2.3	-25.0	0.0	6.7	-10.0	15.8	0.0	4.4
Charlottesville	2.5	-6.7	-9.1	0.0	0.0	4.4	0.0	6.9	8.3	4.0
Danville	0.0	3.3	-5.0	0.0	11.1	-3.6	20.0	7.5	0.0	2.1
Lynchburg	-0.4	-4.4	-3.3	14.8	0.0	-0.8	0.0	6.1	0.0	-3.2
Hampton Roads	3.9	0.0	2.8	10.7	2.0	4.3	5.7	5.1	-0.4	4.2
Richmond/ Petersburg	3.0	0.0	-1.6	6.8	1.4	3.8	4.7	6.8	5.1	0.4
[illegible]	3.5	0.0	-2.3	3.1	-2.2	6.8	12.9	4.7	3.0	0.0

state's workers. Employment within these urban areas increased by 4.3% in 1986, compared to a 3.8% increase for the sum of all nonmetropolitan areas. The gap between the metroplitan area and nonmetropolitan area growth rates is diminishing somewhat, however. In 1985 the nonmetro growth rate was only 2.3% versus 5.8% for the metro areas, and growth in the eight MSAs was responsible for almost 90% of the state's employment increase. Nonmetro areas surpassed urban growth only in Durable Goods Manufacturing and Federal Government employment that year. In 1986 the urban areas contributed a lower 77.1% of the overall growth. The nonmetro areas' growth rates led in the Construction, Transportation and Public Utilities, and Wholesale and Retail Trade sectors.

The largest metropolitan areas have continued to show impressive growth. The large economic base of these MSAs should allow them to have the highest increases in number of jobs, even though the overall metropolitan growth rate is slowing. Northern Virginia, the Commonwealth's largest MSA with over 655,000 jobs, also had the highest percentage increase, 6.6%, in 1986. However, it was the only MSA to grow at a rate higher than the state average. While producing 40,600 new nonagricultural jobs, it led the state in employment growth rates in the Durable and Nondurable Manufacturing sectors and had relatively strong increases in Wholesale and Retail Trade, Finance, Insurance and Real Estate, and Services. Northern Virginia's overall balanced growth across private industry categories produced almost 40% of the total statewide employment increase.

The Hampton Roads MSA has traditionally been the state's center of Durable Goods Manufacturing, largely because of the presence of Newport News Shipbuilding, the state's largest employer. Employment in the Durable Goods sector remained flat in 1986, however, partly offsetting the area's increases in other industry categories. Overall employment in Hampton Roads grew by 3.9%, led by 10.7% growth in Construction and 5.7% growth in Finance, Insurance, and Real Estate. Slight declines were recorded in the Federal Government sector, but the number of jobs available increased in all other categories.

The Commonwealth's next largest MSA is Richmond-Petersburg, which posted a 3% rate of growth for 1986. The Construction and Service sectors both grew at a strong 6.8%, while Federal Government and Finance, Insurance, and Real Estate employment followed at 5.1 and 4.7%, respectively. This MSA is the state's center of Nondurable Goods Manufacturing. A decrease of 1.6% in this sector and flat Durable Goods Manufacturing employment levels served to check Richmond-Petersburg's overall job growth.

Employment in the Roanoke MSA grew by 5.2% in 1985, exceeding the statewide level of growth. This rate of expansion began to slow in 1986, however, as the area's employment level grew at an overall 3.5% rate. High growth did take place in Finance, Insurance, and Real Estate (12.9% increase) and Wholesale and Retail Trade (6.8%). Constant employment in Durable Goods Manufacturing and decreases in Nondurable Goods Manufacturing (-2.3%) and Transportation and Public Utilities (-2.2%) prevented Roanoke from again posting a rate of growth above the state average.

Among the four smaller MSAs, the Bristol area had the highest growth *rate*, 3.8 percent, fueled by a 15.8 percent gain in Services employment and 6.7 percent in the Trade sector. Charlottesville's lower growth rate, 2.5 percent, added more new jobs, however: 1,500 versus 1,100 for Bristol. The Charlottesville MSA employment growth was dampened by job losses in both Durable Goods and Nondurable Goods Manufacturing, while its major source of strength was new jobs in the Services sector. The Danville metro area held its ground, with no year-to-year change in the average number of payroll jobs. The Lynchburg area was the only MSA recording a decline in nonagricultural employment – the revised figures erased a gain shown in preliminary data. Lynchburg achieved good gains in Construction and Services sector employment, but continued declines in Manufacturing jobs prevented overall growth. Both Danville and Lynchburg have far above average dependence on Manufacturing jobs, so both should benefit substantially from some renewed strength in U.S. manufacturing.

The state's four largest MSAs, Northern Virginia, Hampton Roads, Richmond-Petersburg, and Roanoke, accounted for 76,300 new jobs and almost 75% of the total statewide increase in 1986, compared to 97,500 new jobs and 85% in 1985. While this illustrates a continued concentration of net gains in the *number* of employees in the state's largest urban areas, the gap is widening more slowly than in recent years as the growth *rates* in nonmetropolitan Virginia accelerate. DW

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BUREAU OF BUSINESS RESEARCH, SCHOOL OF BUSINESS ADMINISTRATION
THE COLLEGE OF WILLIAM AND MARY, WILLIAMSBURG, VIRGINIA

Report No. 320 **April, 1987**

Business In Virginia March, 1987 Data

One way to get a perspective on the percentage changes shown in any issue is to compare them to the changes reported in the same monthly issue last year. If you had our April 1986 Report in front of you, you could compare the tables to those in the current Report to see whether the 1986-1987 growth rates have been higher or lower than the 1985-1986 rates. We have done that, and will share our observations with you.

Most recent month. Seven of the nine statewide indicators in Table II reveal lower growth rates than experienced a year ago. These are electricity consumed, newspaper advertising linage, new car registrations, nonagricultural employment, water consumed, March retail sales based on our sample of retail stores, and February retail sales based on sales tax receipts. Only bank debits (checking account spending) and building permits recorded higher gains from March 1986 to March 1987 than they did from March 1985 to March 1986. For bank debits, the current percent change was 24.6 percent versus 20.2 percent a year ago. For building permits, the current change was 8.1 percent compared to 1.3 percent last year. The higher growth in building permits this March is welcome news. However, it follows a large decline in January and a smaller rise in February, so the cumulative 1987 result is a lower dollar volume of building permits than in the first quarter of 1986.

All except one indicator did record some growth in March, but the March data generally reveal slower growth than the Commonwealth was experiencing at this time last year. The one declining series was retail sales by our sample of stores, down 0.5 percent. A major factor behind this slight drop is the shift in Easter from March in 1986 to late April in 1987. That shift caused March sales last year to be unusually high in many areas, returning to a more normal pattern this year. Therefore the mild decrease this March in retail sales is not surprising and it should be followed by solid growth in April.

First quarter. The cumulative results for the first quarter, in Table III, also show a pattern of slower growth. As already mentioned, building permits were down in the first quarter of 1987 (1987:1), -8.4 percent. In 1986, the first quarter increase was 6.1 percent.

For 1987:1, new car registrations fell 10.6 percent compared to 1986:1. Last year they were booming, up 15.4 percent in the first quarter. The declines in building permits and new car sales are partially a temporary lull following the yearend surge in 1986. We continue to predict however that both of these indicators will be lower for the year.

Most of the other indicators grew more slowly in 1987:1 than in 1986:1. The growth rates for this year's first quarter versus the 1986:1 rates are: bank debits, 8.7 percent versus 18.0 percent; electricity consumed, 5.6 versus 8.1; newspaper advertising linage, 0.4 versus 3.7; and retail sales of our sample of stores, 1.3 versus 2.7.

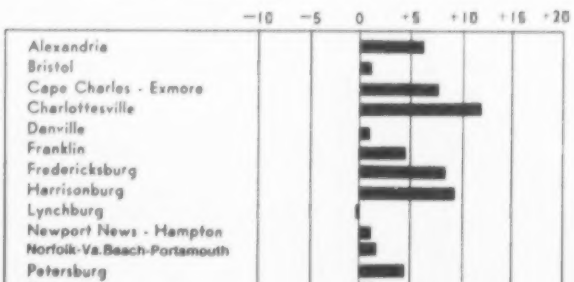
For two indicators we only have data through February: nonagricultural employment and retail sales based on Department of Taxation sales tax receipts. For January and February combined, nonagricultural

Chart I

Nine Selected Business & Economic Indicators Percentage Change

Chart II

City Indices



SELECTED BUSINESS AND ECONOMIC INDICATORS FOR 17 CITIES

TABLE I March 1987

Monthly Index Number Comparisons of Current Month to Same Month in Base Period (1977) - Base Period = 100

CITY	CITY INDEX *	BANK DEBITS	BUILDING PERMITS	ELECTRICITY CONSUMED	NEWSPAPER ADV LINAGE	NEW CAR REGISTRATIONS	February NON AGRICULTURAL EMPLOYMENT #	WATER CONSUMED	RETAIL SALES †	POSTAL RECEIPTS
The State		364.2	221.2	156.9	102.8	155.8	134.5	85.5	190.8	377.3
Alexandria	156.8	447.4	1065.4	171.9	N.A.	130.7	178.0	83.8	177.8	N.A.
Bristol	140.5	N.A.	57.3	120.9	78.1	87.9	109.9	90.5	136.3	368.7
Cape Charles - Exmore	129.8	N.A.	161.9	138.6	N.A.	82.1	N.A.	N.A.	121.5	193.6
Charlottesville	176.8	317.9	747.5	156.6	N.A.	126.3	105.6	117.9	188.3	363.2
Danville	120.1	N.A.	66.2	107.8	125.9	75.5	96.0	78.3	N.A.	237.0
Franklin	142.1	N.A.	118.6	135.3	138.4	119.7	N.A.	101.4	136.6	232.4
Fredericksburg	292.5	207.3	198.5	N.A.	165.3	184.5	N.A.	62.6	212.2	998.6
Harrisonburg	163.1	275.3	778.4	N.A.	1[illegible].3	102.2	N.A.	122.4	153.6	317.3
Lynchburg	225.5	403.6	389.2	139.1	[illegible]A.	85.2	97.1	111.0	179.0	832.5
Newport News - Hampton	116.8	N.A.	315.9	135.1	87.2	101.0	133.5]	112.1	121.8	N.A.
Norfolk - Va. Beach - Portsmouth	147.6	302.4	271.0	175.1	95.1	109.0		82.4	195.2	N.A.
Petersburg	132.1	166.0	171.4	N.A.	N.A.	69.3	125.3]	104.0	128.1	241.5
Richmond	146.3	483.8	N.A.	172.1	129.4	125.2		92.6	111.9	336.3
Roanoke	161.3	387.0	96.2	117.9	165.7	77.1	120.0	102.4	172.9	349.9
Staunton	139.5	148.6	17.8	N.A.	89.5	74.1	N.A.	N.A.	125.1	298.0
Williamsburg	165.2	173.2	47.5	173.5	N.A.	113.6	N.A.	76.5	148.4	347.7
Winchester	125.0	372.5	72.8	147.2	87.7	140.2	N.A.	N.A.	N.A.	N.A.

TABLE II March 1987

Percentage Change from same month last year

CITY	CITY INDEX*	BANK DEBITS	BUILDING PERMITS	ELECTRICITY CONSUMED	NEWSPAPER ADV LINAGE #	NEW CAR REGISTRATIONS	February NON AGRICULTURAL EMPLOYMENT	WATER CONSUMED	RETAIL SALES †	February RETAIL SALES ‡
The State		24.6	8.1	6.2	2.1	1.8	3.9	0.2	-0.5	21.0
Alexandria	6.4	33.4	747.9	7.3	N.A.	4.2	5.0	-7.6	7.6	19.4
Bristol	1.0	N.A.	-68.5	-0.6	-4.1	0.6	3.4	18.2	-5.0	6.3
Cape Charles - Exmore	8.8	N.A.	-65.2	10.8	N.A.	-6.5	N.A.	28.8	-2.6	36.2
Charlottesville	12.1	39.6	96.5	14.5	N.A.	16.4	4.0	2.2	5.7	42.8
Danville	0.9	N.A.	-33.7	7.0	6.5	-19.4	2.1	6.2	N.A.	3.2
Franklin	4.8	N.A.	-11.6	9.8	0.5	-8.8	N.A.	6.3	-4.2	43.5
Fredericksburg	8.6	48.4	121.3	N.A.	7.2	14.9	N.A.	5.5	-3.6	43.3
Harrisonburg	9.2	5.0	32.9	N.A.	-0.2	1.0	N.A.	16.8	3.0	41.7
Lynchburg	-0.1	-19.1	179.6	4.1	N.A.	-19.9	1.3	0.7	-3.3	23.1
Newport News - Hampton	1.2	N.A.	-56.1	5.1	-1.0	3.3	2.3]	-3.2	-5.2	20.1
Norfolk - Va. Beach - Portsmouth	1.6	6.0	3.9	5.8	0.7	-2.3		5.4	-1.9	14.0
Petersburg	4.8	-14.2	-37.2	N.A.	N.A.	7.2	3.8]	7.4	-4.2	27.7
Richmond	1.5	36.0	N.A.	6.7	8.8	8.5		-7.5	-9.4	21.3
Roanoke	0.9	-11.9	117.3	2.3	-1.8	-11.0	2.9	3.6	2.9	3.6
Staunton	10.4	10.4	210.5	N.A.	-0.5	-18.0	N.A.	N.A.	15.6	34.0
Williamsburg	0.4	14.0	-62.9	6.0	N.A.	-22.5	N.A.	-0.6	0.7	18.0
Winchester	16.4	16.6	4.8	5.5	4.8	-2.5	N.A.	N.A.	N.A.	57.8

TABLE III

CITY	CITY INDEX *	BANK DEBITS	BUILDING PERMITS	ELECTRICITY CONSUMED	NEWSPAPER ADV LINAGE	NEW CAR REGISTRATIONS	Jan.-Feb. NON AGRICULTURAL EMPLOYMENT #	WATER CONSUMED	RETAIL SALES †	Jan.-Feb. RETAIL SALES ‡
The State		8.7	-8.4	5.6	0.4	-10.6	4.1	0.9	1.3	14.7
Alexandria	5.3	47.8	571.9	10.4	N.A.	-4.5	5.1	0.2	5.5	15.0
Bristol	4.0	N.A.	-60.0	-3.4	3.1	-17.5	3.3	14.4	-4.8	15.2
Cape Charles - Exmore	3.0	N.A.	-54.5	8.2	N.A.	-28.0	N.A.	20.0	-0.5	22.2
Charlottesville	1.5	29.8	8.5	8.8	N.A.	-30.9	3.9	1.5	2.3	21.4
Danville	3.4	N.A.	34.6	7.2	0.6	-32.8	1.7	-2.0	N.A.	4.8
Franklin	7.4	N.A.	-35.4	9.5	5.1	4.0	N.A.	2.7	-4.1	49.8
Fredericksburg	5.2	37.5	101.0	N.A.	6.9	-0.4	N.A.	6.2	0.5	22.5
Harrisonburg	3.3	0.2	104.1	N.A.	-0.5	-21.3	N.A.	6.8	4.8	23.5
Lynchburg	-1.4	-4.5	73.9	4.1	N.A.	-19.8	1.4	-9.0	-1.6	16.9
Newport News - Hampton	0.1	N.A.	-33.8	3.1	2.6	-7.6	2.5]	-0.9	-3.7	12.6
Norfolk - Va. Beach - Portsmouth	2.1	-0.7	-22.7	-0.7	0.4	-7.1		4.7	2.4	12.3
Petersburg	2.2	-27.2	-52.0	N.A.	N.A.	-15.6	3.9]	6.1	0.3	19.9
Richmond	0.2	10.4	N.A.	7.5	1.1	-8.7		-1.3	-3.8	10.4
Roanoke	1.6	-12.8	59.4	0.4	-3.7	-24.6	2.9	0.8	2.0	3.4
Staunton	4.3	1.4	135.4	N.A.	-2.3	-25.8	N.A.	N.A.	10.7	21.5
Williamsburg	5.0	13.2	-41.8	10.0	N.A.	-19.3	N.A.	8.0	7.8	13.1
Winchester	3.9	6.6	56.2	3.9	N.A.	-24.7	N.A.	N.A.	N.A.	32.5

*Computation of City Index is based upon a weighted arithmetic mean of all business and economic components listed except Building Permits and Bank Debits, which are excluded because of their highly erratic nature.
#Virginia Employment Commission data which lags behind current reports.
†Preliminary data based on a survey sample.
‡Revised data based on sales tax information which lags behind current reports.
⊐ Only total MSA data are available for these areas

N.A. — Not Available
0.0 — No Change